SINGAPORE PRESS HOLDINGS LIMITED
(Registration No: 198402868E)
(Incorporated in the Republic of Singapore)

COMPLETION OF ACQUISITION OF INTEREST IN KBS US PRIME PROPERTY MANAGEMENT PTE. LTD.

Singapore Press Holdings Limited ("**SPH**") refers to the announcement dated 28 June 2019 relating to the call option agreement entered into between Times Properties Private Limited, a wholly-owned subsidiary of SPH ("**TPPL**"), and KBS Asia Partners Pte. Ltd. ("**KAP**"), pursuant to which KAP granted to TPPL a call option for TPPL to acquire a 20 per cent. interest in KBS US Prime Property Management Pte. Ltd. ("**Prime US REIT Manager**").

SPH wishes to announce that the conditions precedent for the completion of the call option have been satisfied. TPPL has exercised the call option and completion has taken place today.

Accordingly, the Prime US REIT Manager is now an associated company of SPH.

Issued by Singapore Press Holdings Limited
Singapore,
6 August 2019